

# NEWS RELEASE

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## **FOR IMMEDIATE RELEASE**

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### **TRANSCARD LLC TO EXPAND CHATTANOOGA OPERATIONS**

*Financial Technology Company to Invest \$925,000, Create 69 Jobs*

**NASHVILLE** – Tennessee Department of Economic and Community Development Commissioner Bill Hagerty along with TransCard, LLC officials announced plans to expand their operations on Jenkins Rd. in Chattanooga, Tenn. The expansion is a result of TransCard acquiring HQ Gift Cards, Inc., located in Louisville, Ky., along with the organic growth of their core bank business. TransCard's expansion represents a \$925,000 investment and will create 69 new jobs in Hamilton County.

"Tennessee's extensive technology infrastructure and pro-business climate offer companies a significant competitive advantage in today's global marketplace," Hagerty said. "Under Craig Fuller's visionary guidance, TransCard has become part of the great entrepreneurial DNA of this state. Craig and his team have built a world class technology company and we are proud that they call Tennessee home."

"The future of banking is being built right here in Chattanooga. TransCard's network of 180 banks — or 3% of the total banking market — has expanded from just one bank in January 2011. In April 2013, alone, TransCard signed over 55 banks around the country who are now taking advantage of our technology platform to deliver powerful payment solutions. Cash and checks are being eliminated at a mind-boggling pace, and electronic forms of payment are replacing paper-based offerings. Cards, mobile payments, and virtual payment applications are all becoming more and more relevant in our lives today," TransCard Chief Executive Officer Craig Fuller said. "As a leading provider of emerging payments to banks around the country, TransCard is excited to expand our presence in Chattanooga."

Chattanooga Mayor Andy Berke said TransCard is one of Chattanooga's entrepreneurial success stories. "By combining technology and innovation, TransCard has emerged as a leader in their industry," Berke added. "Working to grow businesses made in Chattanooga, like TransCard, will fuel our growth as a city for years to come."

Hamilton County Mayor Jim Coppinger agreed with the importance of supporting entrepreneurial companies. "When a homegrown company like TransCard continues to add family-wage jobs, we have much to celebrate," Coppinger said. "TransCard's growth means more job opportunities, but it also serves as a positive economic indicator for the future."

"Over the long-term, existing companies like TransCard will drive most job creation in our community," Vice President of Economic Development for the Chattanooga Chamber Charles Wood said. "As we seek to win expansion and recruitment projects, TransCard gives us an

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outstanding demonstration of the excellent business climate we provide for headquarters, back office, and financial transaction operations.”

### **About TransCard**

TransCard LLC enables financial institutions throughout the country to offer non-traditional transaction products. They focus on providing financial institutions with enhanced processing services, content and channel solutions. TransCard Financial Institution solutions open the door to an underserved market of more than 100 million consumers, 52 percent of the U.S. bankable population, and turn unprofitable customers from cost items into contribution items. TransCard LLC was recently recognized as a "Top 10 To Watch" by IntelCard News. Financial institutions interested in offering prepaid programs should visit us on our [website](#) and follow us on [Twitter](#).

### **About the Tennessee Department of Economic and Community Development**

The Tennessee Department of Economic and Community Development's mission is to develop strategies, which help make Tennessee the No. 1 location in the Southeast for high quality jobs. The department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth. Find us on the web: [tn.gov/ecd](http://tn.gov/ecd). Follow us on Twitter: [@tneecd](https://twitter.com/tneecd). Like us on Facebook: [facebook.com/tneecd](https://facebook.com/tneecd).

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